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TRADE IN GRAIN FUTURES

Vol. 14

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No. 7

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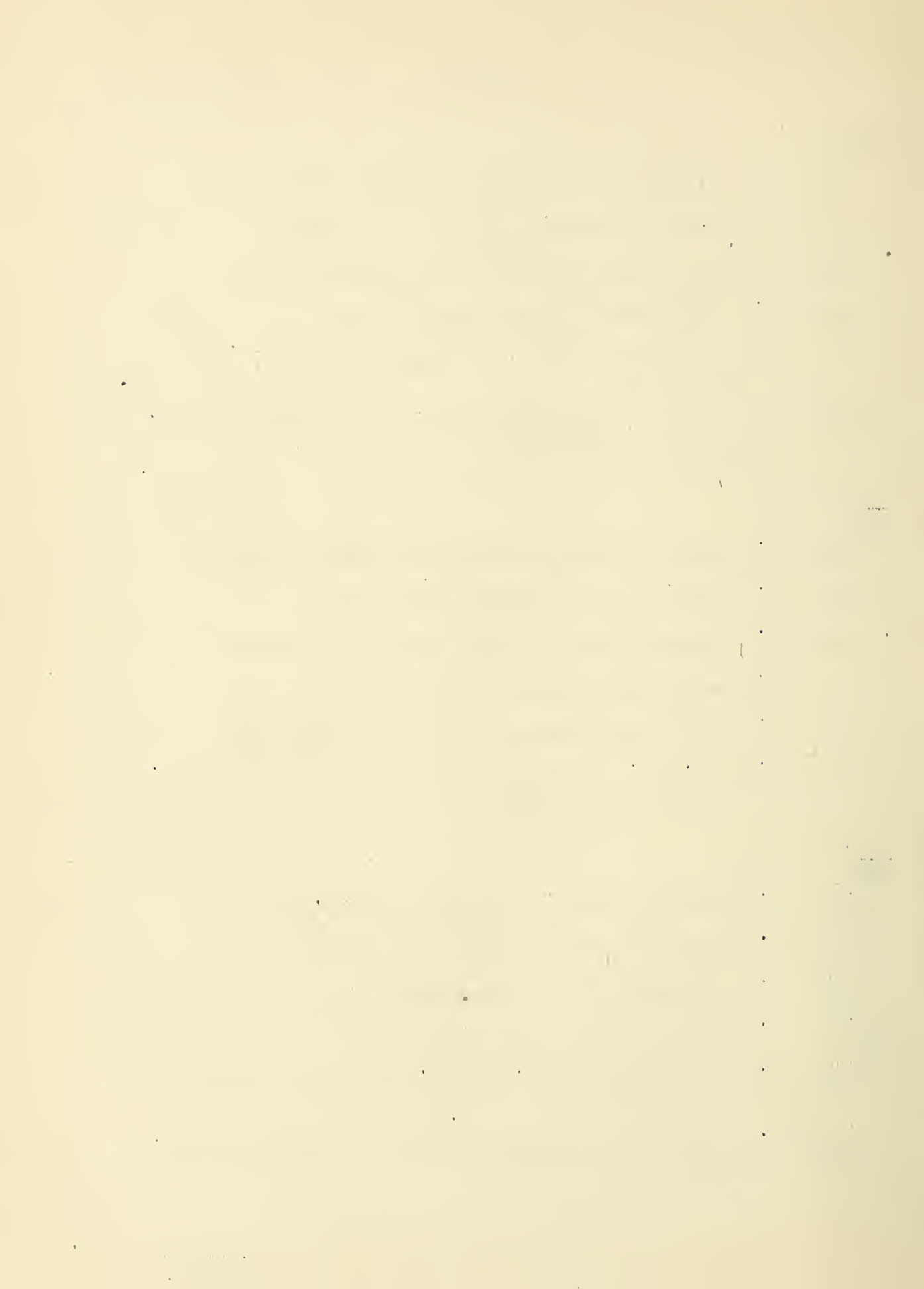
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Key: a - asked price
b - bid price
n - nominal quotation

The open contract figures shown in this publication are the aggregates of positions long (or short) carried on the books of clearing members.

Table 1. WHEAT: Volume of trading, all futures combined, by markets
January 1948

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
1948	1,000	1,000	1,000	1,000	1,000
January	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Holiday					
2	12,793	940	2,680	564	16,977
3	13,909	1,413	2,516	548	18,386
Sunday					
5	13,788	980	2,473	591	17,832
6	14,915	1,334	2,800	641	19,690
7	9,891	786	1,956	581	13,214
8	13,948	704	2,221	811	17,684
9	12,171	895	1,705	602	15,373
10	7,869	994	2,664	482	12,009
Sunday					
12	20,513	1,496	5,285	594	27,888
13	17,071	1,762	4,732	633	24,198
14	16,288	1,137	3,582	803	21,810
15	13,086	1,339	2,692	762	17,879
16	13,418	1,202	2,095	802	17,517
17	9,612	921	1,779	437	12,749
Sunday					
19	16,969	1,112	1,925	927	20,933
20	14,676	915	2,947	755	19,293
21	12,831	954	1,910	761	16,456
22	19,301	1,176	3,089	770	24,336
23	13,210	992	1,817	667	16,686
24	11,055	379	1,701	500	13,635
Sunday					
26	19,162	940	3,595	1,044	24,741
27	21,360	1,464	4,042	1,119	27,985
28	17,237	865	3,282	1,031	22,415
29	15,351	1,065	2,434	821	19,671
30	11,537	504	1,723	747	14,511
31	10,985	548	2,111	623	14,267
Total					
January 1948	372,946	26,817	69,756	18,616	488,135
December 1947	320,206	28,457	60,304	15,004	423,971
January 1947	104,614	6,989	21,525	5,374	138,502

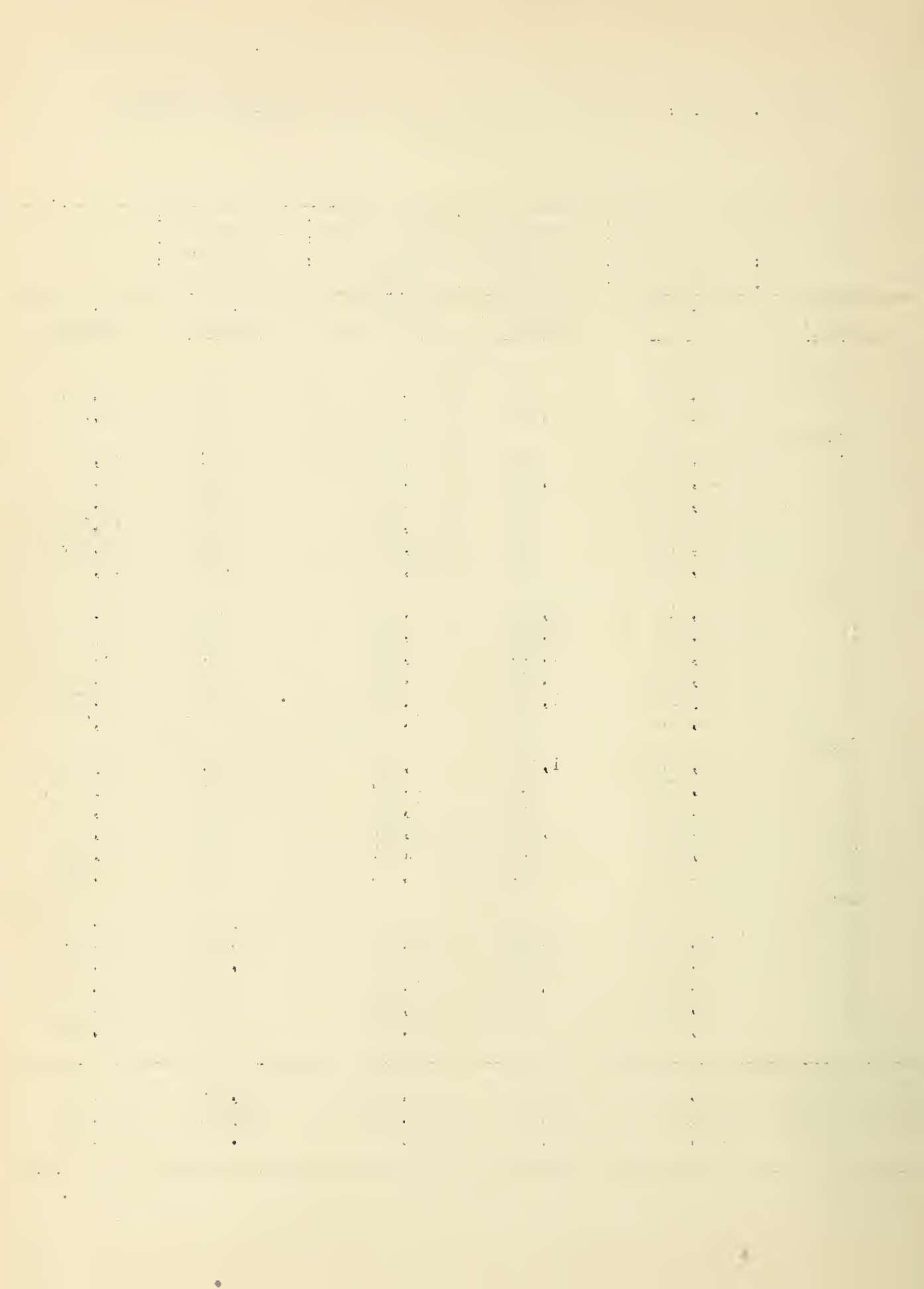


Table 2. WHEAT: Volume of trading, Chicago Board of Trade
January 1948

Date	Future					All futures
	March	May	July	September	December	
1948 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday						
2	90	8,247	3,233	1,088	135	12,793
3	98	9,575	3,106	1,121	9	13,909
Sunday						
5	172	8,452	3,918	1,131	115	13,788
6	53	9,894	3,996	851	121	14,915
7	65	6,923	2,352	443	108	9,891
8	---	8,777	4,404	636	131	13,948
9	115	7,883	3,065	1,010	98	12,171
10	35	5,469	1,662	532	171	7,869
Sunday						
12	116	14,295	4,878	981	243	20,513
13	50	11,512	4,435	881	193	17,071
14	60	10,283	4,613	1,106	226	16,288
15	17	8,790	3,297	525	457	13,086
16	30	7,914	4,097	1,060	317	15,418
17	---	5,913	2,737	579	383	9,612
Sunday						
19	10	10,389	4,685	1,348	537	16,969
20	---	7,909	5,013	1,632	122	14,676
21	10	8,071	3,374	1,218	158	12,831
22	15	11,432	6,094	1,460	300	19,301
23	---	7,889	4,105	995	221	13,210
24	55	5,993	3,687	1,176	144	11,055
Sunday						
26	30	11,139	6,179	1,622	192	19,162
27	80	12,464	6,772	1,740	304	21,360
28	---	10,740	4,675	1,473	349	17,237
29	---	9,522	4,678	950	201	15,351
30	---	6,939	3,344	945	309	11,537
31	20	7,097	2,892	862	114	10,985
Total						
January 1948	1,121	233,511	105,291	27,365	5,658	372,946
December 1947	1,193	184,253	78,318	17,981	500	1/320,206
January 1947	19,756	58,561	21,695	2,042	---	2/104,614

1/Includes 37,961 (1947) December future.

2/Includes 2,560 January future.

Table 3. WHEAT: Open contracts, 'all futures combined, by markets
January 1948

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
1948	1,000	1,000	1,000	1,000	1,000
January	bushels	bushels	bushels	bushels	bushels
Holiday					
2	74,157	7,247	15,200	964	97,568
3	73,948	7,239	15,036	940	97,163
Sunday					
5	72,985	7,447	15,337	942	96,711
6	73,416	7,270	15,567	912	97,165
7	72,947	7,227	15,612	935	96,721
8	72,256	7,293	15,317	969	95,835
9	72,476	7,306	15,370	958	96,110
10	72,325	7,441	15,088	946	95,800
Sunday					
12	71,014	7,359	14,767	894	94,034
13	70,352	7,191	15,124	935	93,602
14	69,779	7,122	14,737	943	92,581
15	70,020	7,096	14,841	868	92,845
16	70,316	6,970	14,603	922	92,811
17	70,443	6,992	14,205	928	92,568
Sunday					
19	70,782	6,856	13,990	1,019	92,647
20	71,146	6,826	13,561	966	92,499
21	71,043	6,874	13,654	995	92,566
22	71,282	6,734	13,652	1,051	92,719
23	72,323	6,736	13,799	1,076	93,934
24	72,128	6,790	13,850	1,042	93,810
Sunday					
26	71,758	6,634	14,219	1,115	93,726
27	69,526	6,219	14,335	1,020	91,100
28	69,277	6,078	14,599	993	90,947
29	69,426	6,039	14,440	1,009	90,914
30	69,601	6,057	14,571	1,042	91,271
31	68,914	6,042	14,669	1,008	90,633

Table 4. WHEAT: Open contracts, Chicago Board of Trade
January 1948

Date	Future					All futures
	March	May	July	September	December	
1948 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday						
2	1,295	47,616	18,694	6,192	360	74,157
3	1,299	47,395	18,459	6,435	360	73,948
Sunday						
5	1,287	46,990	17,934	6,395	379	72,985
6	1,292	47,401	17,944	6,348	431	73,416
7	1,292	46,946	17,846	6,367	496	72,947
8	1,292	46,359	17,663	6,412	530	72,256
9	1,287	46,472	17,543	6,628	546	72,476
10	1,262	46,170	17,525	6,806	562	72,325
Sunday						
12	1,247	45,736	16,593	6,728	710	71,014
13	1,247	44,888	16,781	6,684	752	70,352
14	1,232	44,450	16,702	6,560	835	69,779
15	1,232	44,192	17,073	6,604	919	70,020
16	1,207	44,440	17,076	6,655	938	70,316
17	1,207	44,194	17,520	6,542	980	70,443
Sunday						
19	1,202	44,364	17,754	6,511	951	70,782
20	1,202	44,711	17,909	6,372	952	71,146
21	1,192	44,364	18,023	6,496	968	71,043
22	1,197	44,222	18,337	6,511	1,015	71,282
23	1,197	44,665	18,675	6,762	1,024	72,323
24	1,197	44,534	18,566	6,751	1,078	72,128
Sunday						
26	1,172	44,143	18,546	6,784	1,113	71,758
27	1,092	42,549	17,976	6,774	1,135	69,526
28	1,092	42,283	17,960	6,684	1,258	69,277
29	1,092	42,448	17,906	6,648	1,332	69,426
30	1,092	42,661	17,970	6,574	1,304	69,601
31	1,072	42,207	17,843	6,475	1,317	68,914

TABLE I				
Summary of the results of the experiments on the effect of the concentration of the solution on the rate of the reaction				
Concentration of the solution (M)	Rate of the reaction (M/min)	Rate of the reaction (M/min)	Rate of the reaction (M/min)	Rate of the reaction (M/min)
0.1	0.001	0.001	0.001	0.001
0.2	0.002	0.002	0.002	0.002
0.3	0.003	0.003	0.003	0.003
0.4	0.004	0.004	0.004	0.004
0.5	0.005	0.005	0.005	0.005
0.6	0.006	0.006	0.006	0.006
0.7	0.007	0.007	0.007	0.007
0.8	0.008	0.008	0.008	0.008
0.9	0.009	0.009	0.009	0.009
1.0	0.010	0.010	0.010	0.010
1.1	0.011	0.011	0.011	0.011
1.2	0.012	0.012	0.012	0.012
1.3	0.013	0.013	0.013	0.013
1.4	0.014	0.014	0.014	0.014
1.5	0.015	0.015	0.015	0.015
1.6	0.016	0.016	0.016	0.016
1.7	0.017	0.017	0.017	0.017
1.8	0.018	0.018	0.018	0.018
1.9	0.019	0.019	0.019	0.019
2.0	0.020	0.020	0.020	0.020
2.1	0.021	0.021	0.021	0.021
2.2	0.022	0.022	0.022	0.022
2.3	0.023	0.023	0.023	0.023
2.4	0.024	0.024	0.024	0.024
2.5	0.025	0.025	0.025	0.025
2.6	0.026	0.026	0.026	0.026
2.7	0.027	0.027	0.027	0.027
2.8	0.028	0.028	0.028	0.028
2.9	0.029	0.029	0.029	0.029
3.0	0.030	0.030	0.030	0.030
3.1	0.031	0.031	0.031	0.031
3.2	0.032	0.032	0.032	0.032
3.3	0.033	0.033	0.033	0.033
3.4	0.034	0.034	0.034	0.034
3.5	0.035	0.035	0.035	0.035
3.6	0.036	0.036	0.036	0.036
3.7	0.037	0.037	0.037	0.037
3.8	0.038	0.038	0.038	0.038
3.9	0.039	0.039	0.039	0.039
4.0	0.040	0.040	0.040	0.040
4.1	0.041	0.041	0.041	0.041
4.2	0.042	0.042	0.042	0.042
4.3	0.043	0.043	0.043	0.043
4.4	0.044	0.044	0.044	0.044
4.5	0.045	0.045	0.045	0.045
4.6	0.046	0.046	0.046	0.046
4.7	0.047	0.047	0.047	0.047
4.8	0.048	0.048	0.048	0.048
4.9	0.049	0.049	0.049	0.049
5.0	0.050	0.050	0.050	0.050
5.1	0.051	0.051	0.051	0.051
5.2	0.052	0.052	0.052	0.052
5.3	0.053	0.053	0.053	0.053
5.4	0.054	0.054	0.054	0.054
5.5	0.055	0.055	0.055	0.055
5.6	0.056	0.056	0.056	0.056
5.7	0.057	0.057	0.057	0.057
5.8	0.058	0.058	0.058	0.058
5.9	0.059	0.059	0.059	0.059
6.0	0.060	0.060	0.060	0.060
6.1	0.061	0.061	0.061	0.061
6.2	0.062	0.062	0.062	0.062
6.3	0.063	0.063	0.063	0.063
6.4	0.064	0.064	0.064	0.064
6.5	0.065	0.065	0.065	0.065
6.6	0.066	0.066	0.066	0.066
6.7	0.067	0.067	0.067	0.067
6.8	0.068	0.068	0.068	0.068
6.9	0.069	0.069	0.069	0.069
7.0	0.070	0.070	0.070	0.070
7.1	0.071	0.071	0.071	0.071
7.2	0.072	0.072	0.072	0.072
7.3	0.073	0.073	0.073	0.073
7.4	0.074	0.074	0.074	0.074
7.5	0.075	0.075	0.075	0.075
7.6	0.076	0.076	0.076	0.076
7.7	0.077	0.077	0.077	0.077
7.8	0.078	0.078	0.078	0.078
7.9	0.079	0.079	0.079	0.079
8.0	0.080	0.080	0.080	0.080
8.1	0.081	0.081	0.081	0.081
8.2	0.082	0.082	0.082	0.082
8.3	0.083	0.083	0.083	0.083
8.4	0.084	0.084	0.084	0.084
8.5	0.085	0.085	0.085	0.085
8.6	0.086	0.086	0.086	0.086
8.7	0.087	0.087	0.087	0.087
8.8	0.088	0.088	0.088	0.088
8.9	0.089	0.089	0.089	0.089
9.0	0.090	0.090	0.090	0.090
9.1	0.091	0.091	0.091	0.091
9.2	0.092	0.092	0.092	0.092
9.3	0.093	0.093	0.093	0.093
9.4	0.094	0.094	0.094	0.094
9.5	0.095	0.095	0.095	0.095
9.6	0.096	0.096	0.096	0.096
9.7	0.097	0.097	0.097	0.097
9.8	0.098	0.098	0.098	0.098
9.9	0.099	0.099	0.099	0.099
10.0	0.100	0.100	0.100	0.100

Table 5. WHEAT: Daily closing prices at Chicago, Minneapolis,
and Kansas City
January 1948

Date	1948 May future		
	Chicago	Minneapolis	Kansas City
	Board of	Grain	Board of
	Trade	Exchange	Trade
1948 January	Cents	Cents	Cents
Holiday			
2	293 1/4-1/2	288 1/2	282 1/2
3	288 3/4-89 1/4	283 1/2	278 3/4
Sunday			
5	293-93 1/4	287 1/2	281 7/8-82
6	291 3/4-92	288	280 1/2-3/4
7	293 3/4-94	289 1/4	282 1/2-3/4
8	295-95 1/2	290 3/4	284 1/2
9	297 1/2-3/4	292 3/4	286 3/8
10	298 1/4-1/2	293	288-88 1/4
Sunday			
12	304 1/2-05	300 1/2	294
13	303 1/2-3/4	299 1/4	292-92 3/4
14	302-02 1/2	287 3/4	291-92
15	303 1/2-3/4	298 3/4	292 5/8-7/8
16	305-05 1/2	300 1/2	294 1/4-3/8
17	302 1/2-3/4	297 1/2	291-91 1/8
Sunday			
19	296 1/2-3/4	291 1/2	285 5/8-3/4
20	299 1/4-1/2	294	288
21	299 1/4-1/2	294 3/4 b	288
22	297 1/4-1/2	292 1/2	285 3/4
23	294 1/4-3/4	290 1/4 a	283 1/4-3/8
24	293 3/4-94	289 1/4 a	282
Sunday			
26	286 3/4-89	285 5/8 b	277 5/8
27	287 1/2-3/4	285 1/2	276 3/4
28	290-90 1/4	287 1/2-3/4	279 1/8
29	291 3/4-92 1/4	289	281-81 1/8
30	288 1/2-89	285 1/2	277 1/8-1/4
31	288-88 1/4	285 5/8	277 1/8

Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, January 1948

Date	1948 May future			1948 July future			1948 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
1948 January									
Holiday:									
2	295 1/4	291 5/8	293 1/4-1/2	266 1/2	261 3/4	263 3/4-64	259 1/4	255	256 3/4-57
3	292 3/8	287 1/4	283 3/4-89 1/4	265 1/2	257 3/4	259	256 1/4	251 1/2	253-53 1/4
Sunday									
5	293 1/4	286 1/2	293-93 1/4	263 1/4	257 1/2	262 3/4-63	256 3/4	251 1/4	256 1/4-1/2
6	295 1/2	290 3/4	291 3/4-92	265 1/4	260 3/4	261 1/4-1/2	258	253 1/2	254 1/2
7	294 3/8	290 1/2	293 3/4-94	263 3/4	260 1/2	263 1/2-3/4	257	253 3/4	256 7/8
8	295 1/2	293	295-95 1/2	261 7/8	261 1/2	264 1/4-3/4	258 1/4	254 3/4	257 1/2-3/4
9	298 1/4	295 1/4	297 1/2-3/4	266 3/4	263 3/4	266 1/4-3/4	260	256 1/2	259 1/4-1/2
10	299	297	298 1/4-1/2	267 1/2	265 1/2	266 3/4-67	260 1/2	253 1/2	259 3/4
Sunday									
12	305 3/4	298 1/2	304 1/2-05	272 3/4	266 1/2	272 1/4-1/2	266	260	265-65 1/4
13	306	302 1/4	303 1/2-3/4	272 3/4	268 3/4	270 1/4-1/2	266	261 1/2	263
14	306	301 3/4	302-02 1/2	272 1/2	268 1/4	269-69 1/4	265 1/4	260 3/4	261 3/4-62
15	304 1/4	300 1/2	303 1/2-3/4	272	267 3/4	271 3/4-72	265	260 3/4	264 3/4-65
16	306 1/2	303 3/4	305-05 1/2	274 1/4	272 1/4	273-73 1/4	267	265 1/4	265 3/4-66
17	305 1/2	302 1/4	302 1/2-3/4	273	269 1/4	269 1/4-1/2	266 1/4	262 3/4	262 3/4-63 3/4
Sunday									
19	302 3/4	296 1/2	296 1/2-3/4	269 3/4	264	264 1/4-1/2	263 1/4	257 1/2	257 1/2
20	299 7/8	296 1/2	299 1/4-1/2	268 1/2	264 3/4	266 1/2-3/4	262	258 1/4	260 1/2-3/4
21	302	298 1/2	299 1/4-1/2	269 1/2	265 1/2	266 1/4-1/2	263 1/2	259 1/2	260 1/4-1/2
22	298	293 1/2	297 1/4-1/2	265 1/4	261 1/2	264 3/4-65	259 1/2	255 3/4	259-59 1/2
23	298 1/4	294	294 1/4-3/4	265 1/2	261	261-61 1/2	259 1/2	254 3/4	254 3/4
24	294	291 3/4	293 3/4-94	261	258 3/4	260 1/2-61	255 1/2	252	255 1/4-1/2
Sunday									
26	293 1/4	288 1/4	288 3/4-89	260 1/2	256 1/4	257-57 1/2	254 1/2	251 1/4	251 3/4-52
27	290 3/4	285 1/2	287 1/2-3/4	260 3/4	255 1/4	258-58 1/4	255 1/2	250	253-53 1/4
28	291	285 1/4	290-90 1/4	261 3/4	256 1/4	260 3/4-61 1/4	256 1/2	251 1/4	256-56 1/4
29	293	288	291 3/4-92 1/4	263 1/2	259 3/4	262-62 1/4	258 1/8	254 3/4	256 1/2-57
30	293	288	288 1/2-89	263 1/4	258 1/2	258 3/4-59	258	253 1/4	253 1/2-3/4
31	289	285 3/4	286-88 1/4	260	257	259 1/2-3/4	254 3/4	252	254 1/4

Table 7. CORN: Volume of trading, all futures combined, by markets
January 1948

Date	Chicago Board of Trade	Kansas City Board of Trade	Other contract markets	Total
1948	1,000	1,000	1,000	1,000
<u>January</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Holiday				
2	8,226	---	285	8,511
3	8,404	5	237	8,646
Sunday				
5	10,903	7	480	11,390
6	10,004	30	509	10,543
7	9,131	45	335	9,511
8	8,538	---	295	8,833
9	10,089	26	399	10,514
10	7,085	---	311	7,396
Sunday				
12	9,122	---	402	9,524
13	9,046	---	256	9,302
14	9,311	---	425	9,736
15	9,051	---	403	9,454
16	7,337	---	377	7,714
17	7,382	---	338	7,720
Sunday				
19	9,358	5	480	9,843
20	11,214	---	391	11,605
21	10,167	15	540	10,722
22	12,280	35	558	12,873
23	9,273	30	569	9,872
24	8,092	65	418	8,575
Sunday				
26	13,789	120	702	14,611
27	17,686	30	892	18,608
28	14,980	125	674	15,779
29	10,041	60	691	10,792
30	10,087	5	509	10,601
31	8,827	80	280	9,187
Total				
January 1948	259,423	683	11,756	271,862
December 1947	270,524	432	10,927	281,883
January 1947	158,371	3,505	10,041	171,917

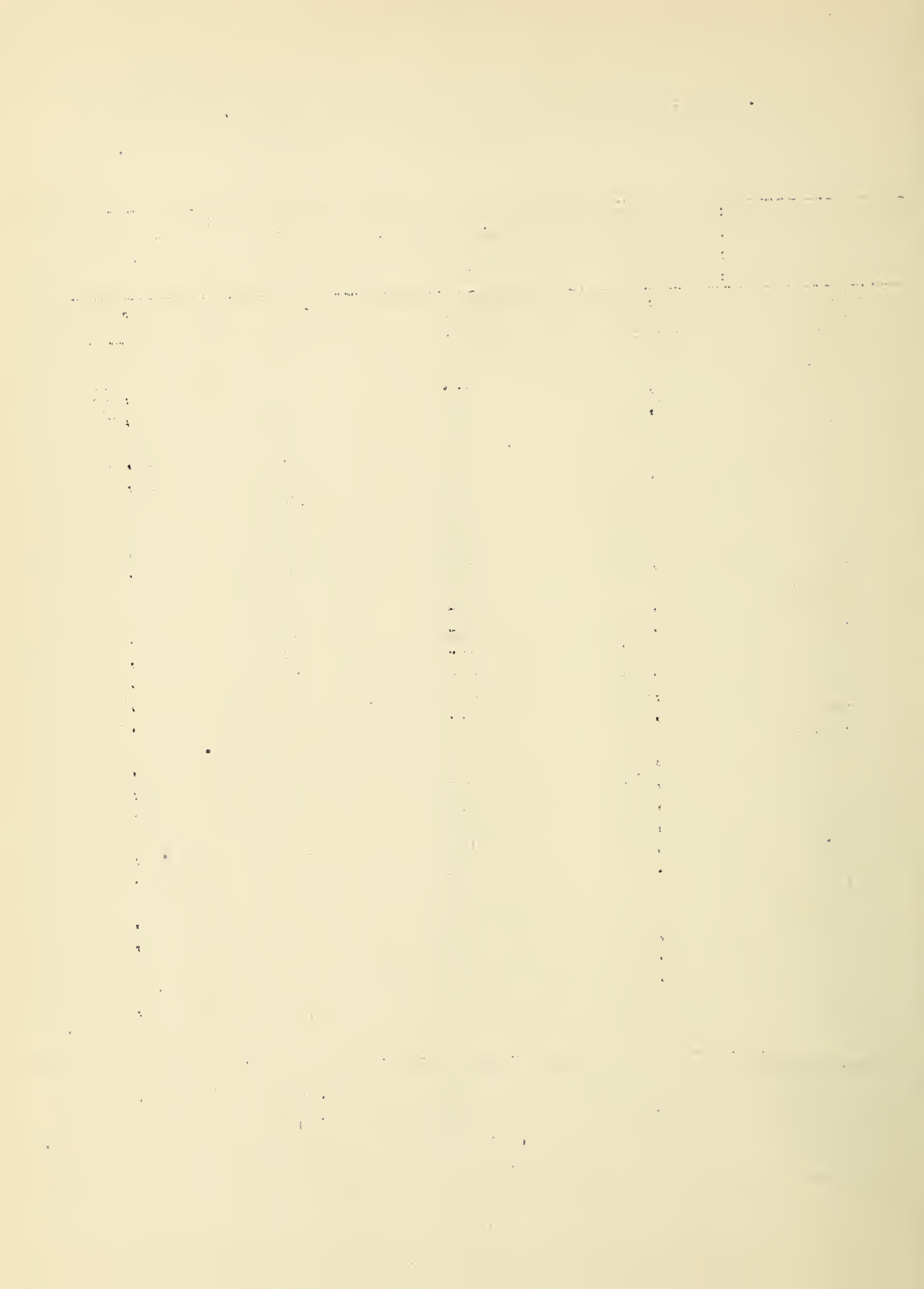


Table 8. CORN: Volume of trading, Chicago Board of Trade
January 1948

Date	Future				All futures
	May	July	September	December	
1948 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	4,810	2,261	1,054	101	8,226
3	4,567	2,387	1,077	373	8,404
Sunday					
5	6,226	2,631	1,600	446	10,903
6	5,542	2,272	1,478	712	10,004
7	6,024	1,563	1,120	424	9,131
8	5,745	1,667	691	435	8,538
9	6,661	1,911	844	673	10,089
10	3,817	1,843	969	456	7,085
Sunday					
12	5,392	2,113	1,114	503	9,122
13	5,215	2,578	922	331	9,046
14	5,620	2,277	1,207	207	9,311
15	5,356	2,269	983	443	9,051
16	4,250	1,649	937	501	7,337
17	5,235	1,240	496	361	7,332
Sunday					
19	5,771	1,719	1,276	592	9,358
20	7,592	1,712	1,336	574	11,214
21	5,955	1,855	1,317	1,040	10,167
22	7,276	2,533	1,755	714	12,280
23	6,104	1,768	1,016	365	9,273
24	4,802	1,350	1,530	410	8,092
Sunday					
26	8,697	2,560	1,761	771	13,789
27	10,855	3,550	2,278	1,003	17,686
28	10,007	2,661	1,434	878	14,980
29	6,235	2,222	972	612	10,041
30	6,758	2,184	687	458	10,087
31	5,599	1,910	880	438	8,827
Total					
January 1948	160,163	54,705	30,734	13,821	259,423
December 1947	148,463	50,309	17,848	1,293	1/270,524
January 1947	30,119	10,625	654	---	2/158,371

1/Includes 52,611 (1947) December future.

2/Includes 35,782 January and 81,191 March futures.

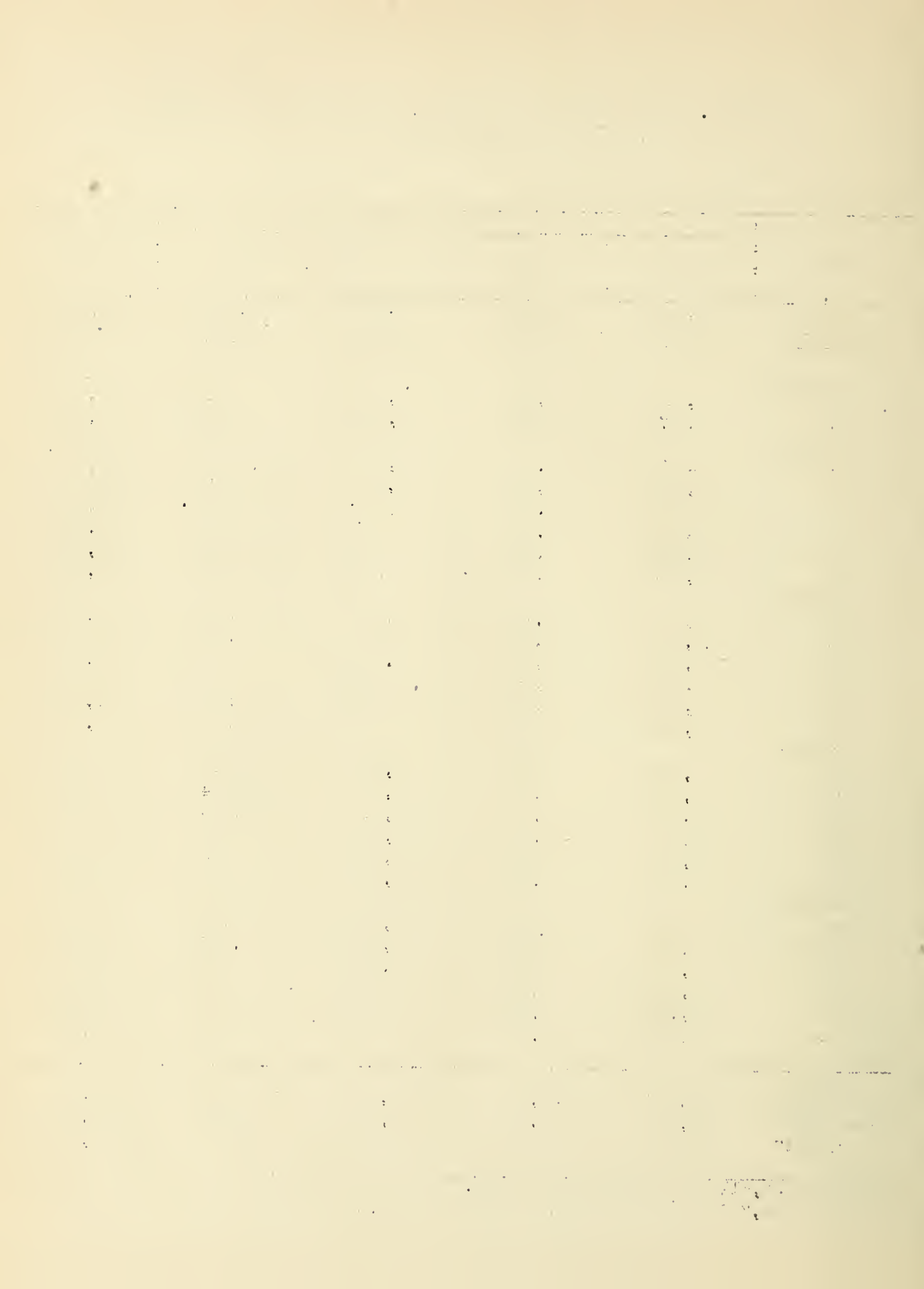


Table 9. CORN: Open contracts, all futures combined, by markets
January 1948

Date	Chicago Board of Trade	Kansas City Board of Trade	Other contract markets	Total
1948	1,000	1,000	1,000	1,000
January	bushels	bushels	bushels	bushels
Holiday				
2	49,147	73	604	49,824
3	49,464	88	606	50,158
Sunday				
5	48,918	65	637	49,620
6	48,844	85	615	49,544
7	49,432	105	606	50,143
8	49,737	105	624	50,466
9	49,795	110	639	50,544
10	49,996	110	669	50,775
Sunday				
12	50,742	110	727	51,579
13	50,822	110	712	51,644
14	50,462	110	739	51,311
15	51,357	110	770	52,237
16	51,951	110	754	52,815
17	52,414	110	723	53,247
Sunday				
19	52,522	110	733	53,365
20	52,325	110	697	53,132
21	53,132	115	722	53,969
22	53,586	145	784	54,515
23	54,765	165	717	55,647
24	55,725	215	753	56,693
Sunday				
26	55,487	315	622	56,424
27	54,615	330	514	55,459
28	54,037	385	570	54,992
29	54,031	400	579	55,010
30	53,539	405	470	54,414
31	54,026	440	468	54,934

Table 10. CORN: Open contracts, Chicago Board of Trade
January 1948

Date	Future				All futures
	May	July	September	December	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1948 January					
Holiday					
2	28,665	13,918	5,692	872	49,147
3	28,713	13,861	5,899	991	49,464
Sunday					
5	28,335	13,473	5,951	1,159	48,918
6	28,153	13,378	5,960	1,348	48,844
7	28,372	13,173	6,324	1,563	49,432
8	28,424	13,195	6,412	1,706	49,737
9	28,154	13,088	6,578	1,975	49,795
10	28,310	12,836	6,723	2,067	49,996
Sunday					
12	28,646	13,103	6,799	2,194	50,742
13	28,539	13,102	6,927	2,254	50,822
14	28,448	12,755	7,000	2,251	50,462
15	29,055	12,879	7,064	2,339	51,357
16	29,259	12,970	7,219	2,503	51,951
17	29,599	13,044	7,259	2,512	52,414
Sunday					
19	29,362	13,038	7,411	2,661	52,522
20	29,100	12,954	7,506	2,685	52,325
21	29,366	12,945	7,819	3,002	53,132
22	29,951	12,602	7,999	3,034	53,586
23	30,526	13,087	8,090	3,062	54,765
24	30,771	13,322	8,512	3,120	55,725
Sunday					
26	30,490	13,260	8,630	3,067	55,487
27	29,604	13,100	8,763	3,128	54,645
28	29,195	13,138	8,623	3,081	54,037
29	28,900	13,311	8,600	3,140	54,051
30	28,666	13,103	8,657	3,113	53,539
31	28,881	13,305	8,509	3,251	54,026

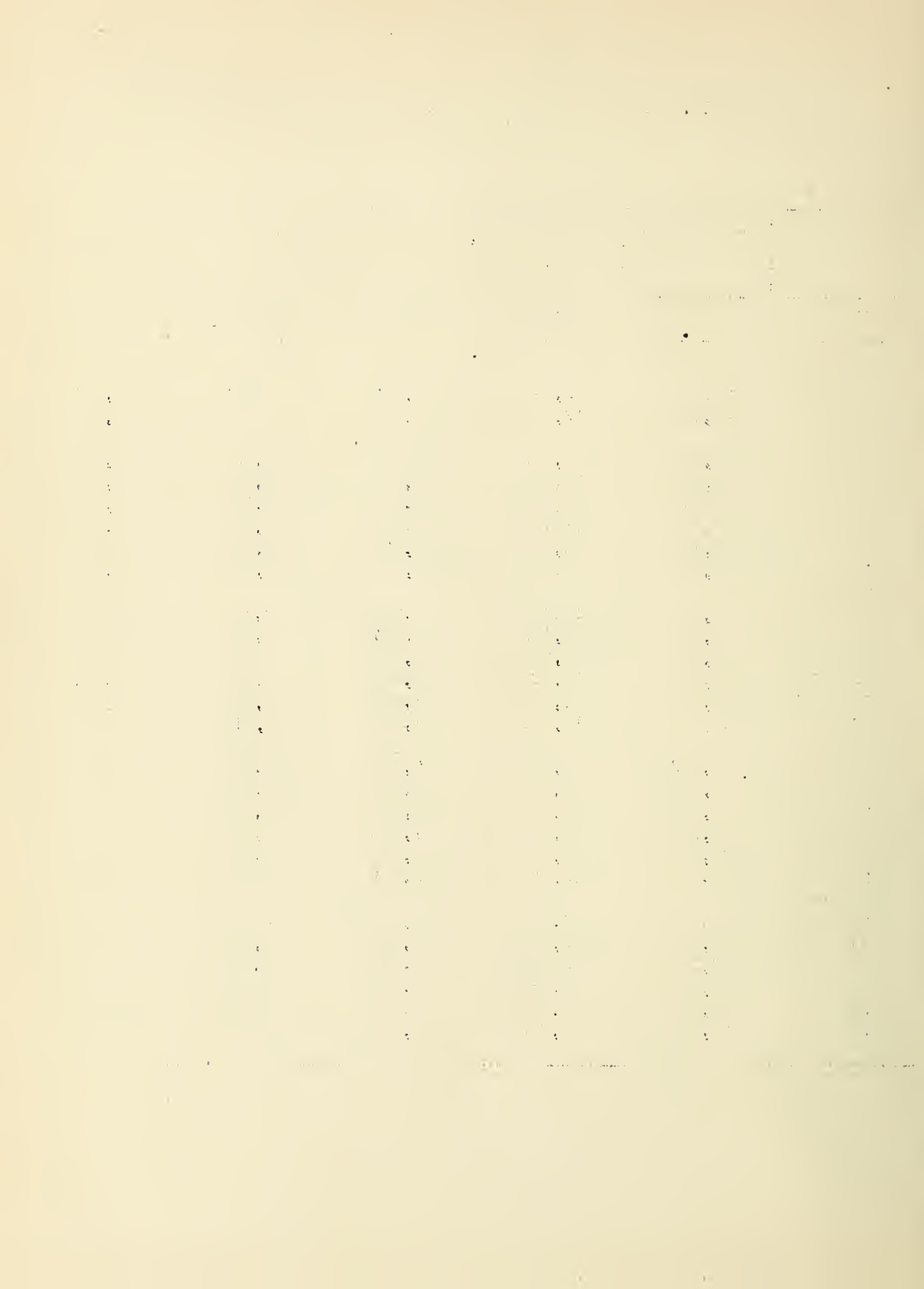


Table 11. CORN: Daily closing prices at Chicago and Kansas City
January 1948

Date	1948 May future	
	Chicago Board of Trade	Kansas City Board of Trade
1 48 January	Cents	Cents
Holiday		
2	253 5/8-3/4	251 b
3	251 1/2-3/4	250
Sunday		
5	255 3/4-50 1/4	255 1/2
6	254 3/4-55	255
7	257-57 1/8	257
8	257 1/4-1/2	257 1/2 b
9	260-60 1/2	260
10	261 1/2-5/8	261 7/8 b
Sunday		
12	265 1/8-3/8	265 1/4 b
13	266 3/4-67 1/8	267 b
14	267 1/4-1/2	268 1/2
15	269 1/4-3/8	270 1/8
16	269 3/4-70	271 a
17	267 1/8-3/8	268
Sunday		
19	263 3/8-1/2	264
20	265 5/8-7/8	264 3/4 a
21	267 3/4-68	268 1/4
22	267 3/4-68	267 3/4
23	265-65 1/2	266 1/2
24	264 3/4-65 1/8	265
Sunday		
26	259 1/2-3/4	259 5/8
27	255 1/4-1/2	255 1/4
28	258-58 1/4	257 1/4
29	256 1/4-1/2	256 1/4
30	252 3/4-53	252 1/4
31	252 1/4-3/8	251 7/8

Table 12. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, January 1948

Date	1948 May future			1948 July future			1948 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
1948	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
January									
Holiday:									
2	253 3/4	252 1/4	253 5/8-3/4	243 1/2	242 1/8	243 1/4-3/8	228 5/8	227 1/2	228 1/2-5/8
3	254 3/4	251 1/4	251 1/2-3/4	243 3/4	239 3/4	240 1/2	229	225	225 1/4-1/2
Sunday									
5	256 3/4	250	255 3/4-56 1/4	245 1/2	238 1/2	244 1/2-45 1/2	230 1/4	224	229 3/4-30 1/4
6	257 1/4	253 3/4	254 3/4-55	246	242 1/4	243 1/2	231	227 1/4	228 1/2
7	257 1/4	254	257-57 1/8	246	243	245 7/8-46	231	228	230 3/4-31
8	258 1/2	256 1/4	257 1/4-1/2	247 1/2	245 1/2	246 1/2-3/4	232 3/8	230 1/4	231 1/4-1/2
9	260 1/2	257 1/2	260-60 1/2	249 7/8	246 1/2	249 3/4-7/8	233 1/2	231 1/4	233 3/8-1/2
10	261 7/8	260 1/8	261 1/2-5/8	251 3/4	249 1/2	251-51 3/8	235 1/4	233	235-35 1/4
Sunday									
12	265 3/8	261 3/8	265 1/8-3/8	254 7/8	251	254 3/4-7/8	237 3/4	234 1/2	237 1/2-3/4
13	267 1/8	263 1/8	266 3/4-67 1/8	256 1/4	252 1/4	256	239	235 1/4	238 1/2-3/4
14	260 3/8	265 1/2	267 1/4-1/2	258 3/8	254 1/2	256-56 1/4	240	236 3/4	237 1/4-3/4
15	269 1/2	265 1/2	269 1/4-3/8	258 3/4	255	258-58 1/4	240	236 3/8	239 1/4-5/8
16	270 3/4	268 3/4	269 3/4-70	260 1/8	258 1/8	259 1/4	241 1/2	239 1/2	240 7/8-41
17	269 1/8	267 1/8	267 1/8-3/8	259	257	257 1/8-1/4	240 7/8	239 1/8	239 1/4-1/2
Sunday									
19	267 1/2	263 3/8	263 3/8-1/2	257 3/8	253	253 1/4	239 3/8	235 1/4	235 1/2
20	265 7/8	262 1/2	265 5/8-7/8	255 1/2	252 1/2	255 1/4-1/2	237 1/2	234 3/4	237 1/4-1/2
21	269 3/4	265 3/4	267 3/4-68	258 3/4	255 3/4	256 1/2-5/8	240	237	237 1/2-3/4
22	268	264 1/2	267 3/4-68	256 1/2	252 1/4	256-56 1/8	236 1/2	232 3/4	235 3/4-36
23	269	265	265-65 1/2	257 1/4	253 1/4	253 3/8-5/8	237 1/2	232 3/4	232 3/4-33
24	266	263 1/2	264 3/4-65 1/8	253 3/4	252	252 1/4-3/8	233 1/2	231 3/4	231 3/4-7/8
Sunday									
26	264 1/4	259 1/2	259 1/2-3/4	252	247 1/2	247 1/2-3/4	232	227 3/4	227 3/4-28 1/8
27	261 1/2	252	255 1/4-1/2	249 1/4	241	244-44 1/2	229 1/4	222 1/2	225 1/4-26
28	258 3/4	253 1/4	258-58 1/4	247 3/8	242	246 3/4-47	228 3/8	223 1/4	227 1/2-3/4
29	258 3/8	254 1/4	256 1/4-1/2	247 1/2	243 3/8	245 1/2-3/4	228 3/4	225	226 1/2-27
30	256 1/2	252 1/2	252 3/4-53	246 1/4	242 3/4	243 1/4	227 5/8	225 1/8	225 1/4
31	252 3/4	250 3/4	252 1/4-3/8	243 1/4	241 1/4	242 3/8-3/4	226 1/4	224	226

Table 13. OATS: Volume of trading, all futures combined, by markets
January 1948

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1948	1,000	1,000	1,000	1,000
January	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Holiday				
2	4,815	442	92	5,349
3	3,593	380	59	4,032
Sunday				
5	7,129	655	83	7,867
6	8,164	636	100	8,900
7	8,013	846	93	8,952
8	6,636	598	113	7,347
9	8,553	847	109	9,509
10	5,535	683	102	6,320
Sunday				
12	5,682	800	41	6,523
13	5,786	987	109	6,882
14	7,160	741	94	7,995
15	6,034	699	105	6,838
16	5,110	550	52	5,712
17	3,604	540	25	4,169
Sunday				
19	7,266	811	83	8,160
20	5,577	631	67	6,275
21	7,578	670	85	8,333
22	9,547	713	160	10,420
23	7,683	949	180	8,812
24	4,198	302	63	4,563
Sunday				
26	8,284	560	200	9,043
27	10,134	822	196	11,152
28	9,920	675	208	10,803
29	5,423	565	102	6,090
30	3,544	486	86	4,116
31	5,953	425	121	6,499
Total				
January 1948	170,921	17,022	2,728	190,671
December 1947	152,947	15,755	1,968	170,670
January 1947	184,990	12,402	6,127	203,519



Table 14. OATS: Volume of trading, Chicago Board of Trade
January 1948

Date	Future						All futures
	March	May	July	September	December		
1948	1,000	1,000	1,000	1,000	1,000	1,000	1,000
January	bushels	bushels	bushels	bushels	bushels	bushels	bushels
Holiday							
2	5	2,833	1,336	543	98		4,815
3	10	2,703	617	184	79		3,593
Sunday							
5	---	4,528	2,058	393	150		7,129
6	70	5,046	2,369	512	167		8,164
7	27	5,474	1,519	776	217		8,013
8	32	3,794	2,253	329	228		6,636
9	5	5,722	2,073	573	180		8,553
10	27	3,121	1,668	515	204		5,535
Sunday							
12	22	3,559	1,540	347	214		5,602
13	15	3,203	1,587	711	270		5,786
14	30	4,102	2,066	580	382		7,160
15	---	3,571	1,684	597	182		6,034
16	5	2,652	1,682	566	205		5,110
17	---	2,030	1,284	253	37		3,604
Sunday							
19	19	4,041	2,387	577	242		7,266
20	5	3,130	1,744	424	274		5,577
21	5	4,739	2,048	456	330		7,578
22	15	4,239	3,899	795	599		9,547
23	55	4,051	2,577	752	248		7,663
24	---	2,038	1,388	457	315		4,198
Sunday							
26	32	5,006	2,337	649	260		8,284
27	15	5,970	3,006	856	287		10,134
28	---	5,596	3,237	947	140		9,920
29	2	3,133	1,636	405	247		5,423
30	---	1,887	1,357	175	125		3,544
31	---	2,869	2,136	538	410		5,953
Total							
January 1948	396	99,037	51,488	13,910	6,090		170,921
December 1947	54	88,151	31,049	9,051	446		1/152,947
January 1947	113,332	47,996	17,001	6,661	---		184,990

1/ Includes 23,396 (1947) December future.

Date		Description		Amount	
1912	Jan 1	Balance		100.00	
	Jan 5	John Doe		50.00	
	Jan 10	John Doe		25.00	
	Jan 15	John Doe		75.00	
	Jan 20	John Doe		100.00	
	Jan 25	John Doe		50.00	
	Jan 30	John Doe		25.00	
	Feb 1	John Doe		75.00	
	Feb 5	John Doe		100.00	
	Feb 10	John Doe		50.00	
	Feb 15	John Doe		25.00	
	Feb 20	John Doe		75.00	
	Feb 25	John Doe		100.00	
	Feb 30	John Doe		50.00	
	Mar 1	John Doe		25.00	
	Mar 5	John Doe		75.00	
	Mar 10	John Doe		100.00	
	Mar 15	John Doe		50.00	
	Mar 20	John Doe		25.00	
	Mar 25	John Doe		75.00	
	Mar 30	John Doe		100.00	
	Apr 1	John Doe		50.00	
	Apr 5	John Doe		25.00	
	Apr 10	John Doe		75.00	
	Apr 15	John Doe		100.00	
	Apr 20	John Doe		50.00	
	Apr 25	John Doe		25.00	
	Apr 30	John Doe		75.00	
	May 1	John Doe		100.00	
	May 5	John Doe		50.00	
	May 10	John Doe		25.00	
	May 15	John Doe		75.00	
	May 20	John Doe		100.00	
	May 25	John Doe		50.00	
	May 30	John Doe		25.00	
	Jun 1	John Doe		75.00	
	Jun 5	John Doe		100.00	
	Jun 10	John Doe		50.00	
	Jun 15	John Doe		25.00	
	Jun 20	John Doe		75.00	
	Jun 25	John Doe		100.00	
	Jun 30	John Doe		50.00	
	Jul 1	John Doe		25.00	
	Jul 5	John Doe		75.00	
	Jul 10	John Doe		100.00	
	Jul 15	John Doe		50.00	
	Jul 20	John Doe		25.00	
	Jul 25	John Doe		75.00	
	Jul 30	John Doe		100.00	
	Aug 1	John Doe		50.00	
	Aug 5	John Doe		25.00	
	Aug 10	John Doe		75.00	
	Aug 15	John Doe		100.00	
	Aug 20	John Doe		50.00	
	Aug 25	John Doe		25.00	
	Aug 30	John Doe		75.00	
	Sep 1	John Doe		100.00	
	Sep 5	John Doe		50.00	
	Sep 10	John Doe		25.00	
	Sep 15	John Doe		75.00	
	Sep 20	John Doe		100.00	
	Sep 25	John Doe		50.00	
	Sep 30	John Doe		25.00	
	Oct 1	John Doe		75.00	
	Oct 5	John Doe		100.00	
	Oct 10	John Doe		50.00	
	Oct 15	John Doe		25.00	
	Oct 20	John Doe		75.00	
	Oct 25	John Doe		100.00	
	Oct 30	John Doe		50.00	
	Nov 1	John Doe		25.00	
	Nov 5	John Doe		75.00	
	Nov 10	John Doe		100.00	
	Nov 15	John Doe		50.00	
	Nov 20	John Doe		25.00	
	Nov 25	John Doe		75.00	
	Nov 30	John Doe		100.00	
	Dec 1	John Doe		50.00	
	Dec 5	John Doe		25.00	
	Dec 10	John Doe		75.00	
	Dec 15	John Doe		100.00	
	Dec 20	John Doe		50.00	
	Dec 25	John Doe		25.00	
	Dec 30	John Doe		75.00	
	Total			10000.00	

Table 15. CATS: Open contracts, all futures combined, by markets
January 1948

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1948 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday				
2	36,328	3,023	362	39,713
3	35,965	2,930	370	39,265
Sunday				
5	35,365	2,883	370	38,618
6	35,050	2,861	401	38,312
7	35,964	2,810	406	39,180
8	36,239	2,777	435	39,451
9	36,325	2,806	442	39,573
10	36,016	2,854	449	39,319
Sunday				
12	36,037	3,053	437	39,527
13	36,128	2,990	435	39,553
14	36,384	2,934	419	39,737
15	36,432	2,871	423	39,726
16	36,912	2,938	438	40,288
17	37,421	2,901	447	40,769
Sunday				
19	37,743	2,816	419	40,978
20	37,430	2,839	438	40,707
21	37,467	2,890	424	40,781
22	37,600	2,920	373	40,893
23	38,421	3,017	342	41,780
24	38,991	3,041	336	42,370
Sunday				
26	38,874	3,013	364	42,251
27	38,388	2,954	351	41,693
28	37,757	2,925	402	41,084
29	37,475	2,912	397	40,784
30	37,472	2,378	388	40,238
31	37,466	2,965	395	40,826

Table 16. OATS: Open contracts, Chicago Board of Trade
January 1948

Date	Future						All futures
	March	May	July	September	December		
1948 January	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday							
2	197	21,868	10,491	3,407	365		36,328
3	192	21,435	10,461	3,453	424		35,965
Sunday							
5	192	20,981	10,393	3,316	483		35,365
6	152	20,647	10,395	3,362	494		35,050
7	142	21,259	10,404	3,585	574		35,964
8	169	21,111	10,663	3,651	645		36,239
9	164	21,124	10,677	3,646	714		36,325
10	147	21,057	10,534	3,622	656		36,016
Sunday							
12	154	20,891	10,604	3,626	762		36,037
13	139	20,681	10,715	3,800	793		36,128
14	164	20,598	10,867	3,899	856		36,304
15	164	20,559	10,851	3,992	866		36,432
16	159	20,684	11,055	4,097	917		36,912
17	159	20,982	11,283	4,080	917		37,421
Sunday							
19	157	20,988	11,501	4,011	1,086		37,743
20	157	20,698	11,553	3,976	1,046		37,430
21	157	20,409	11,674	4,111	1,116		37,437
22	142	20,040	12,168	4,056	1,194		37,600
23	147	20,313	12,574	4,131	1,256		38,421
24	147	20,632	12,713	4,163	1,336		38,991
Sunday							
26	129	20,265	12,353	4,215	1,412		38,874
27	114	19,969	12,614	4,226	1,465		38,388
28	114	19,293	12,323	4,522	1,505		37,757
29	112	19,117	12,318	4,405	1,523		37,475
30	112	19,011	12,337	4,471	1,541		37,472
31	112	18,944	12,276	4,476	1,658		37,466

Table 17. OATS: Daily closing prices, Chicago, Minneapolis, and Winnipeg,
and rate of exchange, Canadian currency,
January 1948

Date	1948 May future			Canadian currency	
	Chicago	Minneapolis	Winnipeg	Closing quotation	<u>2/</u>
1948	<u>Cents</u>	<u>Cents</u>	<u>Cents 1/</u>	<u>Percent</u>	
<u>January</u>					
Holiday					
2	118 1/8-1/4	113 1/8	78 1/8	10 3/4	Discount
3	117 3/4-7/8	112 1/4	77 5/8	10 3/4	"
Sunday					
5	119 3/8	114	79 3/8	10 1/2	"
6	120 1/2-3/4	114 3/8	79 3/4	10 1/4	"
7	121 7/8-22	116 1/4	80 1/4	10 1/8	"
8	123-23 1/8	117 3/8	80 1/8	10 1/8	"
9	124 1/4-3/8	118 5/8	81 1/4	10	"
10	124 1/4-1/2	119 1/8	81 1/2	10	"
Sunday					
12	125 1/4-3/8	119 5/8	83 1/8	9 3/4	"
13	126 1/8-1/4	120 5/8	83	9 11/16	"
14	127 1/2-5/8	121 7/8 b	83 3/8 b	9 3/4	"
15	127 3/4-7/8	122 1/4	83 7/8	9 11/16	"
16	128 1/4	122 7/8 a	83 7/8	9	"
17	127 1/8-3/8	121 1/4	82 3/4	9	"
Sunday					
19	124 3/4-25	119 1/4	81 3/8	8 1/2	"
20	126 5/8-3/4	121 5/8	82 7/8	7 3/4	"
21	128 3/8-5/8	123	83	8 1/8	"
22	127 7/8-28	122 1/8	82 1/8 b	8 11/16	"
23	127 1/8-1/4	120 7/8	82 5/8	8 5/8	"
24	127 1/2-5/8	121 7/8	82 7/8	8 3/4	"
Sunday					
26	123 3/4-24	118 1/2	80 1/2 b	9	"
27	122 7/8-23	118 3/8	79 3/4	8 15/16	"
28	122 5/8-3/4	118	80 3/4	9	"
29	123 1/4	118 1/8	81 1/8	9	"
30	122 1/2-5/8	117 1/4 b	80 3/8	10	"
31	121 3/8-5/8	116	79 1/2 b	10	"

1/ Quotations converted into U. S. currency.

2/ Basis for converting closing prices on foreign markets into United States value.

Note: Canadian currency quotations furnished by a large Chicago bank.

Table 18. OATS: High, low and closing prices, three principal futures, Chicago Board of Trade, January 1948

Date	1948 May future			1948 July future			1948 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
1948 : Cents									
January :									
Holiday :									
2 :	119	117 1/2	118 1/8-1/4	102 1/2	100 5/8	101 1/4-1/2	93 3/8	92 1/8	92 7/8
3 :	113 5/8	117 3/8	117 3/4-7/8	101 3/4	100 5/8	100 3/4	93 3/8	92 1/8	92 1/2 a
Sunday :									
5 :	119 3/8	116 1/4	119 3/8	102 5/8	99 1/4	102 1/2-5/8	93 7/8	91 3/8	93 7/8
6 :	121 3/8	119 3/8	120 1/2-3/4	104	101 7/8	102 5/8-3/4	94 7/8	93 1/4	93 3/4
7 :	122 1/8	119 3/4	121 7/8-22	103 7/8	102 1/4	103 3/4-7/8	94 7/8	94	94 3/4
8 :	123 1/8	121 3/8	123-23 1/8	104 7/8	103 3/8	104 5/8-7/8	95 3/4	94 3/8	95-95 1/4
9 :	124 3/8	122 5/8	124 1/4-3/8	105 1/2	104 1/4	105 3/8	95 3/4	94 5/8	95 5/8-3/4
10 :	125 1/8	124 1/8	124 1/4-1/2	106 1/4	105 1/8	105 5/8-3/4	96 3/8	95 1/4	95 1/2-5/8
Sunday :									
12 :	125 1/2	124 1/8	125 1/4-3/8	106 7/8	105 3/8	106 7/8	96 3/4	95 3/8	96 3/4
13 :	126 1/4	124 3/8	126 1/8-1/4	107 7/8	106 1/4	107 3/4-7/8	97 7/8	96 1/4	97 3/4-7/8
14 :	128 3/8	125 1/4	127 1/2-5/8	109 1/4	106 3/4	108-08 1/8	98 7/8	96 3/4	98-98 1/8
15 :	128 1/4	126	127 3/4-7/8	108 3/4	106 7/8	108 1/4-3/8	98 3/4	96 7/8	98 1/4-3/8
16 :	129	127 3/4	128 1/4	109 5/8	108 1/2	108 7/8-09	99 1/2	98 3/8	98 7/8
17 :	128	127	127 1/8-3/8	108 7/8	107 3/4	107 7/8-08	98 5/8	97 3/4	97 7/8
Sunday :									
19 :	126 7/8	124 5/8	124 3/4-25	107 1/2	105 5/8	105 3/4-7/8	97 1/2	96 1/8	96 3/8
20 :	126 7/8	124 3/8	126 5/8-3/4	107 5/8	105 3/4	106 3/4-7/8	98	96 1/8	97 5/8
21 :	129 3/8	126 3/4	128 3/8-5/8	108 1/4	106 7/8	106 7/8-07	98 7/8	97 1/4	97 3/8-1/2
22 :	128	126 1/8	127 7/8-28	106 3/4	102 1/4	104 7/8	96 7/8	94 7/8	95 7/8-96
23 :	129 3/4	127	127 1/8-1/4	106 5/8	103 3/4	103 3/4-04	97 3/8	95	95 1/8-1/4
24 :	128 1/8	126 1/2	127 1/2-5/8	104 3/4	103 3/8	104-04 1/8	96 1/8	94 1/2	96
Sunday :									
26 :	127	123 3/4	123 3/4-24	104 1/4	101 7/8	102 1/4-3/8	95 7/8	93 3/4	94 1/8-1/4
27 :	125 3/8	121 1/2	122 7/8-23	103 1/2	101 1/8	102 1/8-3/8	95 1/4	93 1/8	94-94 1/8
28 :	123 3/4	120 5/8	122 5/8-3/4	103 5/8	102	103 1/8-1/4	95 1/8	93 5/8	95
29 :	124 1/4	121 7/8	123 1/4	104 3/8	102 1/2	103 3/8-1/2	95 3/4	94 1/4	95
30 :	124 1/8	122 1/2	122 1/2-5/8	104	102 3/8	102 3/8-1/2	95 7/8	94 1/4	94 1/4
31 :	122 3/8	120 3/4	121 3/8-5/8	102 3/8	100 3/4	101 7/8-02	94 3/4	92 7/8	93 7/8-94

Table 19. SOYBEANS: Volume of trading, Chicago Board of Trade
January 1948

Date	Future				All futures
	March	May	July	November	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1948					
January					
Holiday					
2	98	45	5		148
3	116	20	---		136
Sunday					
5	100	11	7		118
6	151	32	30		213
7	130	51	28		209
8	97	25	27		149
9	57	30	41		128
10	89	84	21		194
Sunday					
12	105	60	25		190
13	66	65	56		187
14	107	42	18		167
15	69	29	---		98
16	45	40	26		111
17	42	81	15		138
Sunday					
19	101	10	5		116
20	162	86	20		268
21	161	52	29		242
22	74	65	51		190
23	22	34	6		62
24	25	10	27		62
Sunday					
26	65	11	12		88
27	51	56	37		144
28	81	68	55		204
29	151	37	36	5	229
30	67	15	5	---	87
31	73	48	10	---	131
Total					
January 1948	2,305	1,107	592	5	4,009
December 1947	1,584	411	43	---	2,038
January 1947	---	---	---	---	---

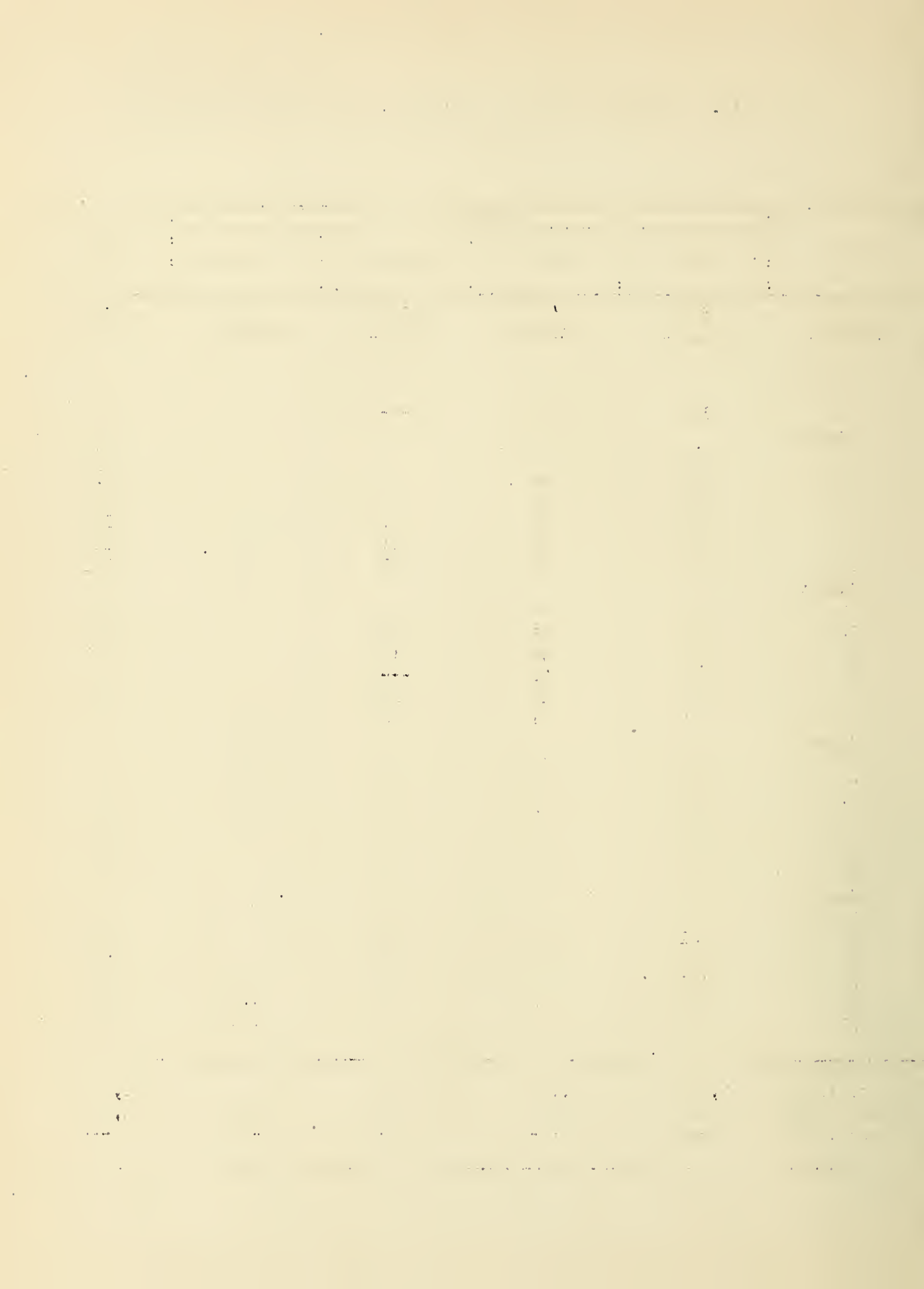


Table 20. SOYBEANS: Open contracts, Chicago Board of Trade
January 1948

Date	Future				All futures
	March	May	July	November	
1948	1,000	1,000	1,000	1,000	1,000
January	bushels	bushels	bushels	bushels	bushels
Holiday					
2	1,991	352	49		2,392
3	2,002	347	49		2,398
Sunday					
5	1,990	358	52		2,400
6	1,900	362	72		2,334
7	1,925	393	100		2,418
8	1,941	393	125		2,459
9	1,942	399	160		2,501
10	1,972	450	176		2,598
Sunday					
12	1,932	490	201		2,623
13	1,928	490	251		2,669
14	1,899	498	267		2,664
15	1,887	506	267		2,660
16	1,860	536	293		2,689
17	1,847	597	303		2,752
Sunday					
19	1,842	607	303		2,752
20	1,868	610	318		2,796
21	1,847	630	337		2,814
22	1,876	640	371		2,887
23	1,833	634	376		2,893
24	1,893	629	396		2,925
Sunday					
26	1,906	628	408		2,942
27	1,877	648	425		2,950
28	1,853	661	430		2,944
29	1,777	665	450	5	2,897
30	1,742	665	450	5	2,862
31	1,690	662	440	5	2,797

Table 21. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, January 1948

Date	1948 March future			1948 May future			1948 July future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
1948	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
January									
Holiday									
2	406	402	406		397	401 b	399 b	396	399 b
3	409	405	409		400	405	---	---	402 a
Sunday									
5	412 1/2	409	412 1/2	408 b	403	403 b	405	403 a	403 a
6	418	413	418	413	410	413	411	403 1/2	410 b
7	421	418	420-21	415 b	412	415 b	413 b	409 a	413 b
8	421	418 1/2	420-21	416	414 1/2	415 b	413 1/2	411 1/2 a	413 1/2
9	428 1/2	424	428 1/2 b	423	416 1/2	423 b	421 1/2	414	421 1/2 b
10	432	428 1/2 a	429	424 1/2	422 1/2	423 a	423 1/2	420	420
Sunday									
12	434	427	430-34	424	421 1/2	424	421 1/2	419	420 b
13	436 1/2 b	434	435-36	429	426	428 a	427	424	427 -
14	440	435	438	436	429 1/2	435-36	428 1/2 b	427	428
15	438	437	438	436 1/2	434 a	434 a	---	---	431 b
16	441	438	440 a	435 1/2	434	435 a	433 1/2	433	433 a
17	436	433	433	436	427	427 a	428	425 a	425 a
Sunday									
19	432	425 1/2 a	425 1/2 a	423	419 a	419 a	419	417 a	417 a
20	422	418 1/2	418 1/2 b	415	411	412 b	413	410	410 a
21	426 1/2	422	422-22 1/4	420 b	416	417	417 1/2	412	416 a
22	422	416 a	422	417	412 a	417	416	410 a	416
23	423	421	421	419 1/2 b	416	416	415	415	415
24	421 1/2 b	419	420 a	417 1/2 b	414	416 a	415	412	413 1/2 a
Sunday									
26	418	412	416 b	412 b	403 a	412 b	408 b	405 1/2 a	408 b
27	418	409	410 b	413	404	406	408	401 a	402 b
28	412	408	411	407	403	405 b	403	398	401 b
29	411	416	408	406	401 1/2 a	403 1/2 a	401	398	401
30	407 1/2	406 1/2	406 1/2	402 1/2	400 1/2 a	400 1/2 a	400	396	396 a
31	405	398 1/2	400	399	392 1/2	392 1/2 a	391 b	388 a	391 b

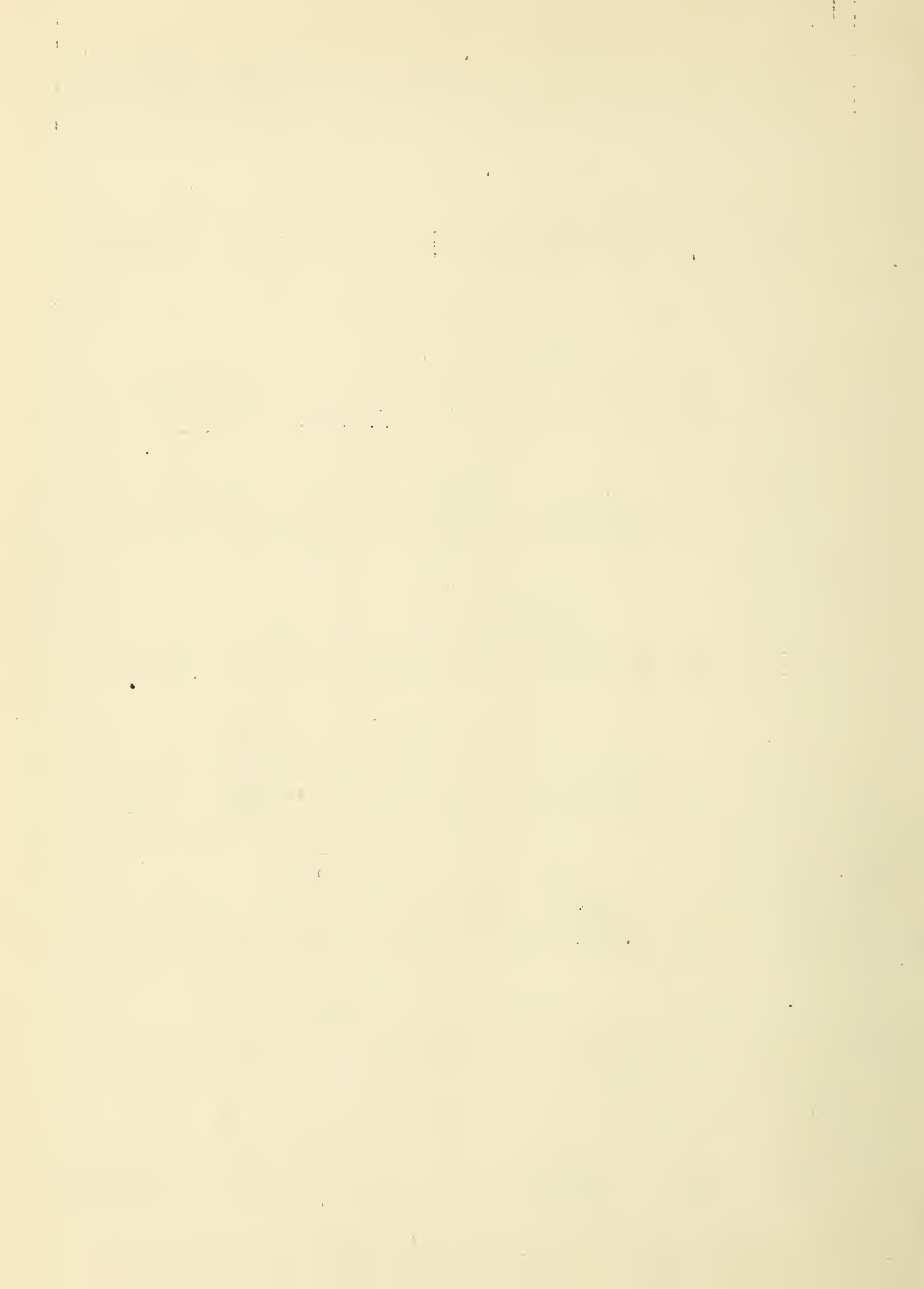


Table 22. ALL GRAINS: Volume of trading on all contract markets
January 1948

Market	Wheat	Corn	Oats	Rye	Barley	Sorghums	Soybeans
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Bd. of Tr.	372,946	259,423	170,921	---	---	---	4,009
Chicago Open Bd.	18,250	11,581	2,505	---	---	---	---
Minneapolis	26,817	---	17,022	1,024	---	---	---
Kansas City	68,756	683	---	---	---	5	---
Duluth	---	---	---	---	---	---	---
St. Louis	---	---	---	---	---	---	---
Milwaukee	111	175	223	---	---	---	---
Seattle	255	---	---	---	---	---	---
Portland	---	---	---	---	---	---	---
San Francisco	---	---	---	---	---	---	---
Los Angeles	---	---	---	---	---	---	---
Total							
January 1948	488,135	271,862	190,671	1,024	---	5	4,009
December 1947	423,971	281,883	170,670	1,427	5	25	2,038
January 1947	138,502	171,977	203,519	---	109	40	---

Table 23. ALL GRAINS: Open contracts on all contract markets,
close of last trading day
January 1948

Market	: : Wheat :	: : Corn :	: : Oats :	: : Rye :	: : Barley :	: : Sorghums :	: : Soybeans :
	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>
Chicago Bd. of Tr.	68,914	54,026	37,466	---	---	---	2,797
Chicago Open Bd.	742	408	373	---	---	---	---
Minneapolis	6,042	---	2,985	757	---	---	---
Kansas City	14,669	440	---	---	---	40	---
Duluth	---	---	---	---	---	---	---
St. Louis	---	---	---	---	---	---	---
Milwaukee	21	60	22	---	---	---	---
Seattle	245	---	---	---	---	---	---
Portland	---	---	---	---	---	---	---
San Francisco	---	---	---	---	---	---	---
Los Angeles	---	---	---	---	---	---	---
<hr/>							
Total							
January 1943	90,633	54,934	40,846	757	---	40	2,797
December 1947	93,933	50,367	39,582	1,049	---	35	2,404
January 1947	45,572	36,373	46,473	---	157	100	---

Table 24.
Part 1

1947 December Future: Deliveries of Grain
on all Contract Markets

Commodity and Market	: Initial Deliveries : 1,000 bushels	: Redelivieres : 1,000 bushels	: Total Deliveries : 1,000 bushels	: Notices Passed : 1,000 bushels
<u>WHEAT</u>				
Chicago Board of Trade	2,696	234	2,930	12
Chicago Open Board	---	---	---	---
Kansas City	3,133	200	3,333	---
Minneapolis	106	---	106	---
Duluth	---	---	---	---
Seattle	---	---	---	---
Portland	---	---	---	---
Milwaukee	---	---	---	---
St. Louis	---	---	---	---
New York	---	---	---	---
San Francisco	---	---	---	---
Total, all markets	5,935	434	6,369	12
<u>CORN</u>				
Chicago Board of Trade	2,192	2,262	4,454	461
Chicago Open Board	---	---	---	---
Kansas City	138	22	160	---
Milwaukee	---	---	---	---
Minneapolis	---	---	---	---
St. Louis	---	---	---	---
Total, all markets	2,330	2,284	4,614	461
<u>OATS</u>				
Chicago Board of Trade	920	514	1,434	220
Chicago Open Board	---	---	---	---
Minneapolis	304	51	355	---
Milwaukee	---	---	---	---
Kansas City	---	---	---	---
St. Louis	---	---	---	---
Total, all markets	1,224	565	1,789	220

Continued

Table 24,
Part 2

1947 December Future: Deliveries of Grain
on all Contract Markets

Commodity and Market	: : Initial : Deliveries :	: : Redeiliveries :	: : Total : Deliveries: :	: : Notices : Passed :
	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>
<u>RYE</u>				
Chicago Board of Trade	---	---	---	---
Chicago Open Board	---	---	---	---
Minneapolis	364	85	449	137
Duluth	---	---	---	---
Milwaukee	---	---	---	---
Total, all markets	364	85	449	137
<u>BARLEY</u>				
Chicago Board of Trade	5	5	10	---
Chicago Open Board	---	---	---	---
Minneapolis	---	---	---	---
Duluth	---	---	---	---
San Francisco	---	---	---	---
Los Angeles	---	---	---	---
Milwaukee	---	---	---	---
Total, all markets	5	5	10	---

1. The first part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: John Smith, James Brown, William Jones, and Thomas White. The addresses are: 123 Main Street, New York, NY; 456 Elm Street, Boston, MA; 789 Oak Street, Philadelphia, PA; and 101 Pine Street, Washington, DC.

2. The second part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: Robert Green, Charles Black, Henry Grey, and David White. The addresses are: 234 Main Street, New York, NY; 567 Elm Street, Boston, MA; 890 Oak Street, Philadelphia, PA; and 112 Pine Street, Washington, DC.

3. The third part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: Edward Black, George White, Frank Green, and Charles Brown. The addresses are: 345 Main Street, New York, NY; 678 Elm Street, Boston, MA; 901 Oak Street, Philadelphia, PA; and 123 Pine Street, Washington, DC.

4. The fourth part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: William White, Thomas Black, James Green, and John Brown. The addresses are: 456 Main Street, New York, NY; 789 Elm Street, Boston, MA; 101 Oak Street, Philadelphia, PA; and 234 Pine Street, Washington, DC.

5. The fifth part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: Robert White, Charles Black, Henry Green, and David Brown. The addresses are: 567 Main Street, New York, NY; 890 Elm Street, Boston, MA; 112 Oak Street, Philadelphia, PA; and 345 Pine Street, Washington, DC.

6. The sixth part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: Edward Green, George White, Frank Black, and Charles Brown. The addresses are: 678 Main Street, New York, NY; 901 Elm Street, Boston, MA; 123 Oak Street, Philadelphia, PA; and 456 Pine Street, Washington, DC.

7. The seventh part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: William Brown, Thomas White, James Black, and John Green. The addresses are: 789 Main Street, New York, NY; 101 Elm Street, Boston, MA; 234 Oak Street, Philadelphia, PA; and 567 Pine Street, Washington, DC.

8. The eighth part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: Robert Brown, Charles White, Henry Black, and David Green. The addresses are: 890 Main Street, New York, NY; 112 Elm Street, Boston, MA; 345 Oak Street, Philadelphia, PA; and 678 Pine Street, Washington, DC.

9. The ninth part of the document is a list of names and addresses. The names are written in a cursive hand, and the addresses are written in a more formal, printed hand. The list is organized into two columns, with names on the left and addresses on the right. The names are: Edward Brown, George White, Frank Black, and Charles Green. The addresses are: 901 Main Street, New York, NY; 123 Elm Street, Boston, MA; 456 Oak Street, Philadelphia, PA; and 789 Pine Street, Washington, DC.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

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L. E. Wolf, In charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Expy, In charge
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Exchange Building

New York 4, New York

George H. Baston, In charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Merchants' Exchange Clearing
Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchanges, Inc.

